

**ABC LIBRARY
PROPOSED TIMETABLE
LEASE FINANCING – NON CONTROLLED PROJECT
(LESS THAN 1% OF GROSS A.V. OR \$2,000,000)**

June 5 – August 13, 2013	Appraisal proceedings for sale of real estate (<i>Local counsel should also make sure all zoning approvals or waivers are obtained especially if parcels are subdivided</i>)
June 26, 2013	Send Notice of Hearing on Lease to newspapers
July 2, 2013	Board of Library Trustees meeting to: <input type="checkbox"/> adopt Resolution Approving Preliminary Plans, Form of Lease and Authorizing Publication of Notice of Lease Hearing; <input type="checkbox"/> adopt Resolution (re)approving formation of Building Corporation; and <input type="checkbox"/> adopt Reimbursement Resolution
July 2, 2013	Building Corporation meeting to: <input type="checkbox"/> adopt Resolution Approving Form of Lease
July, 2013	City Council (or County Council) meeting to approve Library's Bonds
July 2 – August 2, 2013	Circulate Taxpayer Petition
July 3, 2013	Publish Notice of Hearing on Lease (<i>at least 30 days before lease hearing</i>)
July 19, 2013	Send Notice of Additional Appropriation Hearing to newspapers
July 19, 2013	Deliver Notice of Intent to Sell Bonds to newspapers
July 26, 2013	Publish Notice of Additional Appropriation Hearing
July 26, 2013	Publish Notice of Intent to Sell Bonds (<i>first publication</i>)
July 31, 2013	Send Notice of Execution of Lease to newspapers
August 2, 2013	Publish Notice of Intent to Sell Bonds (<i>second publication</i>)

August 2, 2013	Submit Taxpayer Petition to Auditor for certification
August 6, 2013	Board of Library Trustees meeting to: <ul style="list-style-type: none"> <input type="checkbox"/> adopt Resolution Receiving taxpayer petition and Determining Need for Project; <input type="checkbox"/> hold Hearing on Lease; <input type="checkbox"/> hold Additional Appropriation Hearing; and <input type="checkbox"/> adopt Resolution Authorizing Execution of Lease; <input type="checkbox"/> adopt Resolution Approving Continuing Disclosure Undertaking and issuance of Bonds; <input type="checkbox"/> adopt Resolution Assigning Bids on the Project to the Building Corporation; and <input type="checkbox"/> adopt Resolution Appropriating the Real Estate Proceeds and Establishing Construction Funds
August 6, 2013	Building Corporation meeting to: <ul style="list-style-type: none"> <input type="checkbox"/> adopt Resolution Approving Bonds, form of Trust Indenture and deeming Official Statement nearly final
August 6, 2013	Execute Lease
August 7, 2013	Publish Notice of Execution of Lease
August 2013	Budget tax levy for Lease Payment
August 13, 2013	Bond Sale <i>(could be delayed until construction bids have been received)</i>
August 27, 2013	Closing on Bonds <i>(typically approximately 2 weeks after the bond sale)</i>
Within 30 days of the closing on the bonds	File Debt Report with DLGF via Gateway
Fall 2013	Completion of construction
June 30, 2014	First Lease Payment

Assumptions:

All bodies comply with Indiana Open Door Law

Board of Trustees meets on the 1st Tuesday of each month (work session sometimes later in the month)

_____ publishes daily

All action taken during regularly scheduled meetings, unless otherwise noted

Project – Renovation or and improvements to _____ Library

Leased Premises – A portion of the _____ Library.



One American Square, Suite 2900
Indianapolis, IN 46282-0200

Ms. Jane Neuhauser Herndon, Esq.
Phone (317) 236-2437
Fax (317) 592-4670
jane.herndon@icemiller.com

Ms. Kristin McClellan, Esq.
Phone (317) 236-5943
Fax (317) 592-4733
kristin.mcclellan@icemiller.com

Mr. Erik Long, Esq.
Phone (317) 236-2395
Fax (317) 592-4825
erik.long@icemiller.com